Ep #282: Banker to Director of Financial Planning with Preston Henry

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New Planner Podcast with Caleb Brown

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Welcome to the *New Planner Podcast*, where it's all about helping you successfully enter the financial planning profession and accelerate your financial planning career.

This podcast will help you understand the profession, become familiar with the various career paths available to you, and avoid the mistakes that limit your success.

Join your host, Caleb Brown, to explore the human side of creating a successful planning career through interviews, personal experience, and insights from the trenches.

Let's get started.

Caleb Brown: Welcome to the New Planner Podcast. This is Caleb Brown, your host. I'm joined today by Preston Henry, Director of Financial Planning for Sugarloaf Wealth Management. Preston joins the show today to share how he entered the financial planning profession and how his career has evolved over the years.

Hey, Preston, welcome to the New Planner Podcast.

Preston Henry: Hey, Caleb. It's great to be here. Thanks for having me.

Caleb Brown: So fun to talk with you. Thanks again for coming on. And if you would just, I wanted to have you on because, one, we know each other, and you've got a lot of experience in a lot of different channels. So will you just start with how you got interested in financial planning, and then let's just start walking through your career progression.

Preston Henry: Yeah, and Caleb, I want to add that I'm on here because my daughters listen to podcasts every night, and I don't know if this will make the cut as something we'll listen to, but I'm looking forward to giving it a try. So hey, thanks for having me tell my story. So yeah, financial planning, how did I get into the planning industry?

It's been a windy, exciting road. For me, it started back when I was 18. I was a cart boy at a country club in Augusta, a pretty famous country club, and I remember there was a member there that I really looked up to. He was a Smith Barney financial advisor, and his wife was a leading real estate agent in town, and I just knew he was successful at his job.

And as a scraggly-haired 18-year-old, I asked him if I could come to his office and just ask him a few questions because I thought I wanted to be a stockbroker when I was 18. All right.

Caleb Brown: Nice confidence though, by the way. Like, that's really cool you did that. Way to put yourself out there.

Preston Henry: Yeah, I mean, hey, that was before the days of internships, I'd say, even at UGA. We weren't really trained to do internships, and he gave me that exposure. I learned a couple of things there. Went to his office, I remember just seeing people buzzing around, and it was really good activity, and I liked the environment. And he was in a very nice, a lot of windows and just a very nice office, but I had no idea what he did for a living, truly, and he knew that I didn't know.

But two things stood out to me in that meeting. One was a challenge and one made a lot of sense. One, he said, "Preston, look around here." He said, "Young people like you that are in this industry, typically they come from Ivy League schools." Okay, and that was a red flag for me because I was not planning to go to an Ivy League school.

And then he said, "The second group of people you see around here are second-career advisors," meaning they were teachers, they were communicators, advisors of some other industry, and they became financial advisors. And I remember that one stuck with me. And finally, he said communication is the number one ingredient. Being a good communicator makes you a good advisor. And I took that as really good advice, but I also took the challenge of, hey, if I don't go to an Ivy League school, I can't be a financial advisor. So I took that as a slight chip on my shoulder to see if I could prove him wrong, and this was a wonderful individual that I really looked up to, so I still appreciate him, and I would say that launched my mindset into being an advisor.

Caleb Brown: Okay, then so you went to UGA, University of Georgia, after that, and then what did you major in?

Preston Henry: Gosh, Caleb, I walked into UGA not even knowing if I wanted to go the science track or the Terry College track. I had no idea.

Caleb Brown: Okay.

Preston Henry: I told the counselor that, eh, I like math, think I like business

Caleb Brown: Yeah.

Preston Henry: Let's go the business route. I think a lot of students, at least back then, did it that way. I ended up falling in love with economics, okay?

Caleb Brown: Yeah.

Preston Henry: Did not do that well in my accounting classes. That was an early, AM class at UGA. But I loved, I love econ, I love the theory. I remember as a child I used to drive around looking at homes for sale, and I always wondered if, well, if someone's moving out of a house, that means someone else is moving into a house. Well, if there's population growth, like how does that work? And I was fascinated by the building process and how the macroeconomy works, and I just fell in love with econ at UGA.

Now, I didn't know that would lead me to be a financial advisor, but I use econ concepts every day in my job now. So I'm very thankful to be an economics major from UGA.

Caleb Brown: And this was before the financial planning degree, I think, wasn't it?

Preston Henry: It is, yes. I am very envious—

Caleb Brown: Yeah, we're going way back here.

Preston Henry: Yes. The students that have the double major capability or the UGA financial planning capability, I'm somewhat envious of them as well.

Caleb Brown: Okay, so you got a good education. Wasn't Ivy League, right? But still a good education, and then you went straight into the profession, or did you do something else before that?

Preston Henry: I got landed my first real job on the golf course. Caleb, you know I play golf, but I remember a branch manager for Wells Fargo Financial was coming to start an office, and I had no idea what Wells Fargo Financial was. Well, you may know, it's subprime lending.

Caleb Brown: Yeah.

Preston Henry: And this is 2005. So I took the job. I went in for one interview, and I was excited to work there. I didn't know what I was getting myself into. Fast-forward, I left that 10 months later once I learned what subprime lending was. Worked in the ministry for a little bit. That was really exciting. I helped a mission hospital that was in Central America. I worked stateside coordinating that.

Caleb Brown: Okay.

Preston Henry: Got married in 2007, and that's when I really launched my banking and eventual financial advising career.

Caleb Brown: Had to get a real paying job then, right? Like, get serious about the career.

Preston Henry: I did. I did. I told the ministry I need to make more money, and I don't want you to have to pay me more money, so yeah.

Caleb Brown: Okay. So then you did what after that? You got married, then you moved into the financial advisor role?

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Preston Henry: Yeah, so Wachovia, I'm aging myself a little bit. I am 43 right now, but Wachovia Bank was hiring a licensed banker, and remember, I still had financial advising in the back of my mind, but I wanted to get back into financial services, and Wachovia was well-respected at the time.

This was before the 2008 financial crisis. So, started as a licensed banker there, picked up a Series 6 and 63, and had the ability to sell insurance products. The idea was to be the go-to banker for mass affluent individuals, in the branch, and then eventually refer to the financial advisor who also worked in the branch.

It was a way to get exposure to advising without being in that full commission role, and I learned a ton from this advisor that ended up being my mentor.

Caleb Brown: Okay, got it. So you stayed in the, I'm gonna call it the bank sort of wirehouse channel, for how long?

Preston Henry: Yeah, we were there for eight years. So the first half of that eight-year stint was retail banking, and then from there it was private banking. Private banking in the retail market, there were two divisions: clients that had more than a million dollars, and clients that had from $250,000 to a million. And I was in the 250 to a million. More clients in that space at the time. Apple hadn't turned into a $3 trillion stock yet. There was less wealth at the time.

And so yeah, so that was just a fantastic way to, again, lean into my licenses, learn more about advising, but also advise on the loan side of things. But I'll tell you, Caleb, within a year I knew that I wanted to leave lending behind, and I wanted to leave product selling behind, and I wanted to be an advisor. By that time, it was 2010-ish, and I knew what it meant to be an advisor, at least I thought I did. And so I was ready to make that leap at that time.

Caleb Brown: And then you got, did you transition internally at Wells Fargo, or did you go somewhere else?

Preston Henry: I did. No, Wells Fargo set me up as a financial advisor in training with the same advisor that I would refer business to as a private banker, and so it was just a wonderful program to get into the industry. A lot's changed. I don't know if that program exists or not. But it was a way to have a base salary and then earn fee-based revenue over time, and let you ramp up typically over a three-year period. I remember I did graduate from the program. You needed about $250,000 of annual revenue to graduate from that program to launch you into your own practice, right? And as I say, that's about when my story gets pretty interesting. I graduated, and then things started to shift, in an exciting way, I would say.

Caleb Brown: And maybe just, and before you go to the next point, did you have to get all the clients or, and if so, how did you get these people to generate the 250K a year?

Preston Henry: Yeah. Yeah, the main referral source for the advisors in the branch were the licensed bankers and the non-licensed bankers at Wells Fargo. So I tell people now it's still a great way to start a career in advising because you're developing a relationship with bankers who know the clients, and they were incented to make the referrals. And I would give up part of my grid revenue to receive a referral from them, but you're more than willing to do that when you're in your 20s, and you don't have quite that network around you to build a client base. So I view that as a safer way to get into the industry.

By my second year in the program, my first child came, so it reinforced this channel of continuing to build my business through those referrals. Now, the senior advisor also, we worked as a team, and he would even give me smaller clients and let me come in on relationships as well, and he was a big part of me hitting the 250 number as well.

That's really where things began to shift, and I'm happy to talk about that. I feel like that was ages ago. When we were advising then, it was all about A and C share mutual funds. The B shares just started to get a bad rap, and it was A and C shares, and then people were just starting to make the shift to advisory.

Caleb Brown: Preston, let me just stop you there 'cause we may have some people that don't know what A, B, and C shares are. Can you just give them a high-level lesson?

Preston Henry: Yeah. So, back then to start with a client, you had to typically manage an investment portfolio for them, and that investment portfolio was built typically with mutual funds. The mutual funds had different cost structures where an A-share is an upfront sales charge to own the mutual fund. It would start at a little over 5%, and it would drop down the more money you put into that A-share mutual fund.

And then a C-share mutual fund would be no upfront sales charge with a 1% surrender period in the first year. And then if you left after, f you left the mutual fund, sold it after a year, there was no sales charge. And so that was a, that was like a transitional way to get into recurring revenue for many advisors before fee-based really became the predominant way of doing business. So I watched that advisor make that transition from mutual fund sales to advisory business. All right? And that's really when I started to learn what I wanted to do in the industry. Gosh, even the technology shifts from 2007 to 2011 were pretty incredible. So a lot changed in that third year, Caleb.

Caleb Brown: I remember early on in my career, like Schwab Institutional, like having to go on there and trying to find the client, and it was a drop-down menu and you had to scroll through all the names. I'm like, "This is awful." I mean, this is... Oh, my goodness. And I remember people telling me stories before that, it's like, "Yeah, we couldn't even get inter—we couldn't even get login access. They would just mail third-party statements to us." I mean, it's kind of going down sort of old geezer memory lane here, but yes, I'm with you on the technology piece. So, pick it up. So you started getting, hey, this is going into advisory, the AUM, and then what did you do after that?

Preston Henry: Well, it got pretty interesting because I had really good relationships getting some of my own referrals, and then I started to get recruited from an independent firm. It was a Raymond James office, but that was one of the independent Raymond James offices, and I found that really interesting. I had a couple of conversations with them privately. We had a really a good thing going. But then once the conversation broadened and I told them how great my senior advisor was, they actually began recruiting that person as well. So we were eventually being recruited as a team.

And this senior advisor, great producer, over, I can't remember now, but over $700,000 of revenue I believe, and so we were gonna come as a package deal. Now, I had to decide at that time, was I ready to leave the bank referral network and launch out onto my own? And that, I remember being, I still had one child at the time. I have three wonderful children now. And I remember wanting to grow my family and not knowing if I wanted to make that additional step. All right?

And so eventually, as the conversations continued on, I got another call from a company called Stadion Money Management, and this was at the same time of being recruited from Raymond James. And Stadion was looking to hire an internal sales rep to build out their retail mutual fund sales business to advisors. All right?

And I was thinking, whoa, now I have two potential career paths—one maybe even seems like a little bit of a step back and to the side, and the other one is a riskier one where I'm gonna launch my advisory career through Raymond James. I ended up deciding to go the more adventurous Stadion route because I wanted to learn that side of the business. I eventually decided that building my business at Raymond James was not quite what I wanted to do at the time. Nothing to do with the firm, I just still wanted to keep making my own path, and I wanted to keep learning more about the industry. So that was 2015 to 2018, Caleb, and I'm happy to go into that.

Caleb Brown: And let's go back. I mean, that's a lot of risk, too. I mean, you got new or newish wife, new family, small kids. Hey, let's leave the salary and go down to making whatever I produce. I mean, a lot of people have done that and we've had them on this podcast like, "Well, I didn't really know what I could do until my back was against the wall," but other people have certainly failed, and it's been tough. But it sounds like it was more of a learning opportunity, the way you approached it, and maybe a financial decision. So you said you were there three years. Why'd you leave?

Preston Henry: Yeah, so at Stadion, I could have been there much longer. I will say it could have been a really dumb financial decision in the short run. I actually had to pay back. I won an award at Wells Fargo for reaching $250,000 in revenue in my third year, and I won a financial award. I was willing to pay back part of the financial award to go to

Stadion. It was a big risk to go to Stadion, and I ended up deciding that. I felt like that was the right thing for me to do. Stadion was a great place. I'm happy to talk about it. The culture was fantastic. To take a step back, their business was two-sided. It was retail mutual funds with very unique tactical strategies, and they offered those strategies to advisors. They became quite famous by reducing downside risk in 2008, and many people knew Stadion for their tactical model. In addition to that, they had innovative retirement products, and the retirement business was built on those strategies plus other solutions.

Well, I wanted to learn the investment management side a little heavier, and so I wanted to get around the portfolio managers and do that at Stadion. The only thing that has really shifted during that three-year period was that the retail side of Stadion ended up getting smaller while the retirement side ended up growing, and I didn't wanna really shift over to the retirement side of the business. My heart was working with individuals, working with the other side of the balance sheet.

I didn't really wanna work on the 401(k) plan side. And so something really exciting happened. About the time that I knew I was ready to leave Stadion, TIAA was opening a wealth management office in Athens, okay? In my hometown where I graduated from UGA, and I couldn't believe it. And I had someone near me in my office tell me about this, and I had someone from the outside asking me on LinkedIn, "Preston, we're setting this office up. Do you know anyone that would want to take this job?" And I said, "Yeah, how about me? I'd like to come talk to you."

Caleb Brown: Yeah.

Preston Henry: Because this was a way for me to get back into the advisory space, be locally minded in my area, where Stadion was a nationally minded firm where you're wholesaling, wholesale advisors in New England and call all over the country and did a lot of different tasks. Well, at TIAA, I was mostly gonna focus on wealth management clients in the state of Georgia. So I was very happy about that. So yeah, made that, made one more leap in 2018. I thought it was gonna be my last leap into the advisory space. A lot's happened since 2018, Caleb.

Caleb Brown: And just tell us about the TIAA experience. I mean, a different channel, but kind of back to a bigger firm. What worked there and what didn't work so well?

Preston Henry: Well, I'll tell you, I loved Stadion so much that my first day at TIAA, I said, "Uh-oh, I made a mistake. I really miss Stadion. I wanna go back."

Caleb Brown: Wow.

Preston Henry: And that was a very hard time. I wanted to leave on day one. It was a lot of training that I had been through before at Wells Fargo, and it just felt like I had gotten stuck in my career and was not advancing. Believe it or not, I actually called

Stadion back and I said, "I made a mistake. I should not have gone to TIAA, and would you have me back?"

They said, "Yes, you can come back to Stadion, and we would be glad to have you." I didn't give the full story there. They actually offered me a management job, but upon learning about the TIAA role, they offered me essentially a desk manager job to retain me. So they said, "Yes, absolutely, come back, and we will have you in that management role. We enjoyed working with you." So I was super grateful for that.

Now, I had 24 hours, Caleb, to decide. Like, that freed me up. They said I can come back. That freed me up, and then it just kind of hit me through prayer, through thinking of it, that honestly it would be the wrong thing for me to do to leave TIAA. They were setting up this Athens office. I was an ingredient to help that happen, and at the end of the day, I felt like it was wrong to leave that job. I needed to stick through. And so I ended up sticking with TIAA for a few years and ended up learning a ton during those three years. It's all gonna revolve around COVID eventually, so I'll update you there.

But at TIAA, it's where I learned the financial planning process. It's where I was very stretched. I was one of two people in the office. I didn't have a bunch of people around me like I had at Stadion, and I really was on an island and having to build my own practice. But I thought it was a great place to meet clients and build that advisory practice the right way. So I was very excited. After I got through that painful beginning process, TIAA became a very exciting place for me to be.

Caleb Brown: You've had several large decisions on your career. I mean, you mentioned prayer earlier. What else did you turn to? Did you have mentors or some sort of process to help you walk through? I mean, we have listeners that are contemplating a career switch into financial planning or a job change. Like, any words of wisdom for them on how to approach these weighty matters?

Preston Henry: Yeah. Caleb, you were a mentor during that time shortly after TIAA, we'll hit on that. But yeah, I do think having mentors is very important. You can have too many voices in your life, I say. If you ask 10 people their opinion, you're gonna get 10 different answers, maybe eight different answers, and then you're not sure who to listen to. So you do wanna be true to yourself and what you want to accomplish. But for me also, that's also appealing to the Lord and seeing maybe what is the right path for me.

So yeah, a couple of people in my life, really where I've seen these big shifts work is most of my job changes have come from people I know recommending that job change or opening a path for me. The only position that I just went through where it was me finding a job application and just applying—the only one—was my first one. That was Wachovia. I knew no one, and I applied. Actually ended up knowing someone and got in. Everything since then was through relationships, and I can't stress that enough. So I was very, I'm very happy. I have no regrets on those changes.

I'll fast-forward though to 2020. Coronavirus happened, COVID lockdown. I'm at TIAA, and they tell us to go home and work from home. That was quite a time. We all remember it. Well, I couldn't go back and get my laptop or my mouse or anything like that. I just had to have it all packed up and there. Well, we started having open forums at TIAA about how can we save money as a firm and what can we do? And eventually someone threw out the idea that maybe we should offer voluntary separation to employees because that would be a way to save money. Not to go too deep into it, but when interest rates go down to near zero, an insurance company, their profitability gets dramatically hindered.

Caleb Brown: Yea.

Preston Henry: Right. And so they needed to save a lot of money, a lot of cost. And so they offered a voluntary separation program. I said surely they would not offer this to financial advisors. They need financial advisors. But remember, in the back of my mind, I still don't wanna be there. I'm trying to make the most of it, and I'm learning, but I still would rather eventually find something else.

Caleb Brown: And wait, explain. What do you mean by that? What do you mean by that? What else were you looking for?

Preston Henry: Well, I learned the planning process, and I learned how to do the right thing for clients, that was not product-based necessarily. It was more CFP-based learning and advising to clients.

But I still, I knew what an independent advisor was from my days at Stadion. I knew what an RIA was, and I knew what a fiduciary was. And at TIAA and many places like that, this is during—and Caleb, you can educate me a little bit, I'll probably get some of these things wrong—but this is during a lot of the regulation changes when advisors were essentially wearing two hats, being a fiduciary and doing the best interest if they're dealing with insurance. And I remember at TIAA one day I said, "Hey, I wanna do my CFP. I wanna go ahead and knock this thing out." I already had a CIMA through the Investments & Wealth Institute, but I wanna go ahead and knock out a CFP. I need to do it. I'm in my 30s now and I don't wanna look... I see other CFPs, I need to be on par with them.

Well, I remember my manager saying, "Preston, you can get your CFP and we're gonna support you, but you don't have to have your CFP to do a good job at TIAA." And actually, right or wrong, I took that as a small red flag because I knew that being a CFP for me was the right thing to do. I needed to have exposure to what I didn't know. I wanted to know what I didn't know so that I could be the best advisor possible. So I kept that in the back of my mind and eventually, once I got the CFP, I really continued to crave giving advice to clients that was not product-related, and I knew the only way to really do that was to be fully independent.

Caleb Brown: And then that's when you made the change to the current firm.

Preston Henry: Well, yeah, long story short, I raised my hand for voluntary separation. I said, "If you will allow me..." They were very gracious, and they offered transitional money for you to take that. I said, "I'll do it, only for me, only if I find another role."

So this is when, Caleb, you came into play big time and another mutual friend. You both independently told me about someone that was at the firm I'm at today, Sugarloaf Wealth Management, and that person connected me and got me an interview. And I knew in the first hour—we sat for three hours in that interview—and I said, "This is the place I wanna be."

And once I found them, I was able to tell TIAA that I'm okay leaving. It made me feel good. They didn't wanna lose me, and they offered to retain me and talk about other strategies with the office, but I knew it was the right thing for me to do. And I'm thankful that I just hit my five-year mark at Sugarloaf Wealth Management, and you were a big part of making that happen. I don't even know if you knew how much you connected us. It was really just a simple conversation. You said, "Hey, I know a guy."

Caleb Brown: Yeah, appreciate you mentioning that, and congrats on the five years. Man, time has really flown by. And if you would, while we're on, I mean, just... and again, I wish just like associate planner, paraplanner, I wish we had consistent job descriptions and titles and roles and responsibilities, but we don't. So, Director of Financial Planning at Sugarloaf, what does that mean? What are you doing most of the day?

Preston Henry: Oh, yeah, so and that changes day to day. So Director of Planning is, I would add the word *experience* without adding the word experience: Director of Planning Experience and head of... I was head of trading. I'll say why I just said was in a second. But when I arrived, I was hired to bring the TIAA planning process to our firm and also shore up trading operations. So it was really a big step up. It was moving into a managerial role where I was going to, instead of just being an advisor and focusing on clients—I was gonna do some of that, but also help lead the firm—because I was very confident from what I experienced at TIAA that I'd be able to lead an independent RIA in those planning efforts.

And so Sugarloaf took a leap of faith on me, and they have allowed me to bring my ideas and my experiences to the firm, and it's been a fantastic run so far. Big picture here, we have two associate planners on staff that support, and those associates have now been promoted into full financial planners. They're both CFPs, they're licensed, and they do everything that a senior advisor can do. They're just growing in their experience. I'm their manager, and we work as a three-person planning team. They're in most of our meetings. They're taking notes, but beyond that, they are working with the financial planning software, making recommendations along with the senior advisor, and I am their mentor and their manager.

In addition to that, I jump into A+ meetings, large client meetings, and play either an investment management role or a planning role in that meeting. We haven't hit much on this, but I've really built out my investment management expertise in this role, and so I really play kind of the market commentator, and I eventually took over all trading operations at Sugarloaf.

Caleb Brown: So you're doing the trading and all the financial planning or managing the financial planning team?

Preston Henry: Yes, that's right.

Caleb Brown: Okay.

Preston Henry: So, I remember in my first six months at Sugarloaf, I was looking around saying, "Oh, well, what about this? Do you guys have this person or this person?" Because remember, I came from TIAA. Every resource imaginable was at TIAA. And Sugarloaf said, "Well, no, we always just kind of have one of the advisors do it," or, "We've wanted to do it this way, but we just haven't had the time." Well, I was the person, along with a couple of other key individuals, where we were able to focus on these tasks and improve the processes.

Shortly after recognizing some of the things that needed to change on trading, we hired a compliance officer who had institutional trading experience from Invesco. And I said, "Oh, I want to be around this guy because he's going to show me what I don't know as well." And so when that person came in, he and I worked hand in hand to build out a centralized trading process for the RIA. And I searched through OMSs, hired an OMS—an order management system software, a very expensive piece of software—to run all of our trades for our firm.

Previously, it was being done by each advisor's needs; the advisor would just put the trade in themselves. Well, we centralized all that. It ended up being what I focused probably 65% of my day on was trading. So even in my short five-year stint, my focus has shifted between planning and trading and investments. Also, Caleb, I run the investment committee, or I did before our latest merger, and so I was also head of the investment committee where I would just lead the conversation around what we want to do with our investment models.

Caleb Brown: And it sounds like you've got a lot going on, a lot of different hats, a lot of major decisions, big job. Are you still working with clients in an advisor capacity, or does someone else do that, or take the clients that you had?

Preston Henry: I'm about to work with clients a lot more on the advisor side again soon. So last year, March of 2025, the partners of Sugarloaf merged, sold to Prime Capital. And so we are part of a bigger RIA, and this unlocked a few things for us. We have an advisor retiring, and we needed a place for those clients to be shifted to, and they viewed me as a place where some of those clients can go.

And doing trading operations, doing compliance is pretty risky for an RIA. There's a lot of checks and balances and insurance and things you have to have, and they saw an opportunity to outsource those things and really focus on clients. So we're outsourcing our trading to the parent firm. We've outsourced our compliance to the parent firm. And so now, I'm leading the investment conversation and investment committee, but also that gets to roll up to the investment committee of Prime Capital. And in addition to that, that just frees up, when I'm not doing trading, I'm freed up to take care of clients.

And so I'm set up now to manage about half of a retiree, one of our fantastic advisors is retiring at the end of the year, and he's had a long career, and I get to help about half of his clients. So Caleb, a lot of this is still moving and shaking and changing, and that's the thing I love about my role as things continue to evolve. So I'm gonna be leaning back on my past advisory experience to help these clients.

Caleb Brown: I really appreciate you walking us through your career, Preston. I mean, as we wind down here, any final words of wisdom that you'd like to leave the New Planner audience with?

Preston Henry: Well, I just went through a timeline that's not very direct, and I always do tell folks that it is nice to start in a place where you'd like to end, and I didn't know where I wanted to end. But I'll tell you, we've hired two advisors that are very successful here, and they get to start in a fantastic place that I would like to end at. So they're set up really well.

But I'm thankful for the Lord weaving these connections through my life. And my advice is just be the go-to person wherever you're planted. Wherever you're at, try to be the person that knows a little bit more about a certain topic or can help in a certain topic so that you're needed. You want to be as indispensable as possible. We can all be replaced. I can be replaced tomorrow, but in a sense, I'm also needed at the same time. And I received that advice way back when I did Wachovia training, and that's always stuck with me. So I always tell that to young advisors.

Caleb Brown: Preston, thanks so much for coming on the show.

Preston Henry: Thank you, Caleb. It was fantastic. Really appreciate it.

Thanks for joining us for this episode of the New Planner Podcast. If you are ready to discover the top career paths for financial planners and see which track is best for you, we created a free guide to help you.

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Tune back in next week for another episode, and until then, we are here to help you succeed.